

in clean and affordable alternative energy. If we aggressively promote innovation in solar, wind, biofuels, and geothermal energies, we can help lower energy costs, create hundreds of thousands of new jobs right here in America, and strengthen our national security by reducing our dependence on oil-producing nations.

The third provision: We protect the American people from price gougers and greedy oil traders who manipulate the market. Part of the reason for the record-high prices of oil is that market traders are bidding prices up for their own amusement and profit. If you go buy a share of General Motors stock, you pay a margin of 50 percent. If you buy 100,000 gallons of fuel or barrels of oil, you pay a 3- to 5-percent margin. They have pushed these prices up remarkably with their speculation. They make out like bandits, but the rest of us have to face the real-life consequences of their recklessness.

Now, we also have a provision to temporarily stop filling the national Strategic Petroleum Reserve, which is already 97 percent full, to increase supply and lower prices. We are told it increases prices by as much as 5 cents a gallon. When oil prices come down significantly from their current levels, we can continue filling the Reserve. For now, 97 percent capacity is sufficient.

Tomorrow for our vote, we are going to take this fourth provision out of our energy package and we are going to vote on that. That will be our second vote. It is important that everyone vote for this. This should be bipartisan. The Republicans wrote a letter to the President—some Republican Senators—saying: Mr. President, stop pumping that oil into the Reserve. I hope they will join with us tomorrow so we can get past the 60-vote margin that is required here to pass legislation.

Finally, our plan stands up to OPEC and countries that are colluding together to keep oil prices sky high. This is a provision that has been pushed by Senator HERB KOHL of Wisconsin for a long time, and that is in our legislation. Global commerce requires global leadership. Oil-producing nations are earning billions of dollars from American consumers. For most of these countries, the oil trade is their overwhelming source of income. It is time to use some diplomatic pressure to increase production and lower prices.

Our legislation does exactly what it promises: It ends more than 7 years of Bush-Cheney energy policy that has lined the pockets of modern-day oil barons and left the American people to pay the bill. Is it a silver bullet? Of course not. Is it a bill that will solve all of our energy problems? Of course not. But it is a good piece of legislation.

The United States has less than 3 percent of the oil reserves in the world. That counts ANWR and offshore. So we can't produce our way out of it. Should we produce more out of the 3 percent

we have? Of course. We are going to continue to work on that. But we consume 25 to 30 percent of all of the oil in the world, even though our population probably doesn't justify that.

This legislation is an important step, one that will make a difference in the short term and in the long term. It offers new thinking, new investment, and a new direction, not more of the same. So I urge my Republican colleagues to join us in passing this important piece of legislation starting tomorrow by passing a law that will tell the President: No, you can no longer pay \$125 a barrel to put oil into the Strategic Petroleum Reserve. Save that for later.

Finally, Mr. President, we are going to vote tomorrow on an important piece of legislation. Woven deep within our collective memory of every major American disaster is the image of first responders who risk their lives to save others. September 11 is graphically illustrative of that fact. The firefighter who goes back into a burning building saving an elderly man or woman, the medic who tends to victims as ambulances race to the scene, the police officer who cordons off an area and redirects those in danger to safety—every one of those first responders is a hero. Yet far too often their heroism is overlooked. This week, we are going to have an opportunity to honor their service with legislation that will keep them safe and will save lives and will also allow them to receive the fair pay and benefits they deserve.

Senator KENNEDY and Senator GREGG have done an outstanding job writing this bipartisan bill. Their work is a model for what we can accomplish when we abandon partisanship and embrace the common good.

This legislation is a bill all Senators can and should support. This legislation provides first responders the dignity and respect they have greatly earned by guaranteeing them the right to collectively bargain. That is a right most private sector employees and public sector employees in 29 States plus the District of Columbia already have. It will mean better wages, hours, working conditions, and benefits for those we count on in a time of crisis. We may never be able to put a fair price on heroism, but this legislation is certainly a start.

Firefighters—not just those from New York but from surrounding areas—suffered the greatest losses on September 11. The recent tragedies such as the fire last summer in Charleston, SC, that took the lives of nine firefighters or the senseless loss of two firefighters in Roxbury, MA, last September serve as a reminder of the dangers these men and women face every time they go to work.

Last Friday, I was in Philadelphia, and I was going to a place called the Free Library. It was a rainy day. Of course, that cut the crowd down a little bit. But the thing that cut the crowd down more than anything else, that brought traffic to a standstill was

the funeral of a police officer. He stopped some people who had robbed a bank, and one of them stepped out of the car with an assault rifle, an automatic weapon—not a semiautomatic weapon but an automatic weapon—and he was shot many times and killed.

Police officers put their lives on the line all the time. They do it for us. There is not much we can do usually to put a fair price on that heroism, but tomorrow we can do that. This legislation is the start of that.

This right to collectively bargain respects States rights. The 29 States already providing the right to collective bargaining for public safety officers would not be affected. The 21 States that don't provide for collective bargaining would have the opportunity to establish their own systems or they may ask the Federal Labor Relations Authority to assist in the process.

This legislation guarantees fairness in public safety by expressly outlawing strikes, lockouts, and all forms of work stoppage. That is why this is a good bipartisan bill. By guaranteeing collective bargaining and providing better wages and working conditions, this will improve public safety.

It is without any question that first responders who are paid fairly and treated with respect will keep their jobs longer and perform more efficiently and save the taxpayers money. Communities across America can rest more easily knowing their local police, firefighters, paramedics, and other first responders have long and sustained ties to the neighborhoods in which they work.

I met with police and firefighters from Nevada and around the country to discuss this legislation. They, along with their brothers and sisters across all of America, are just the same as those in Nevada to whom I have spoken. They want us to do everything we can to urge all Senators to take action. They welcome this opportunity to receive support to do their jobs more effectively and to help them provide for their families and protect our families. I urge my colleagues to stand with America's brave first responders by supporting the Public Safety Employer-Employee Cooperation Act.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will proceed to a period of morning business until 5:30 p.m., with Senators permitted to speak for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees.

The Senator from Iowa is recognized.